

GOVERNMENT OF TELANGANA

ABSTRACT

Estt. – T,R&B Department - Loans & Advances – House Building Advance of Rs.12.30 Lakhs to Sri P.Ravi Kumar, Assistant Section Officer for outright purchase of Ready Built House – Sanctioned – Orders.

TRANSPORT, ROADS AND BUILDINGS (OP) DEPARTMENT

G.O.Rt.No. 161

Dated: 16-03-2020

Read the following:

1. G.O.Rt.No.39, Finance (A&L) Department, Dated:07.02.2020.
2. G.O.Rt.No.159, T,R&B (OP) Department dt.16.03.2020.
3. Application dt.11.02.2020 received from Sri P.Ravi Kumar, Assistant Section Officer, T, R&B Dept.

ORDER:-

In exercise of the powers conferred under Article 233-A of T.S. Financial Code Volume – I and Rules there-under, as amended from time to time, Government hereby sanction an advance of Rs.12.30 Lakhs (Rupees Twelve Lakhs and Thirty Thousand Only) to Sri P.Ravi Kumar, Assistant Section Officer for purchase of a Ready Built House at Plot No.33, Nandana Vanam, Edulapuram (V), Khammam Rural (M), Khammam District Subject to the following conditions:

- i) the loanee should execute agreement in the prescribed form (Form-VI) for the repayment of the loan and furnish surety bond (Form-IX) as required under Rule – 5 (b) of House Building Advance Rules;
- ii) that the house should be mortgaged to Government within three (3) months from the date of drawal/payment of the advance failing which the entire amount together with interest thereon shall be refunded to Government forthwith;
- iii) that he should insure the house immediately on the purchase, at his own cost for a sum not less than the amount of the advance with interest thereon and shall keep it so insured against the damage by fire, lightning, cyclone and floods, year after year till the advance with interest due thereon is fully repaid to the Government and deposit the Policy with the Government.
- iv) that the house be maintained in good condition repairs made at his own cost and he shall continue to repay all Municipal Taxes and local taxes regularly until the advance has been repaid in full;
- v) that he shall keep the house from all encumbrances; and
- vi) that the amount drawn by him in excess of the expenditure incurred should be refunded to the Government together with interest thereon, if any, forthwith;

(P.T.O)

2. The Insurance Policy should be forwarded to the Pay & Accounts Officer, Hyderabad for perusal together with a letter addressed to the Insurance Company with whom the building is insured, notifying the Company that the Government are interested in the Policy secured.
3. The advance of Rs. 12.30 Lakhs now sanctioned in para -1 above shall be recovered in 164 monthly installments at the rate of Rs.7,500/- per month. The interest shall be charged at 5½ % per annum and shall be recovered in 12 monthly installments after recovery of the principal amount.
4. Penal interest will be charged at double the rate of normal interest in case the advance are mis-utilized or not utilized at all and at 1½% times the normal rates for non-compliance with formalities.
5. The installments fixed in para -3 above are subject to the condition that the guarantee agrees to the incorporation of a suitable clause in the agreement and mortgage bond forms to the effect that the Government shall be entitled to recover the balance of the said advance with interest remaining un-paid at the time of his retirement or death proceeding retirement from the whole or any specified part of gratuity that may be sanctioned to him.
6. The recovery of the advance sanctioned in para – 1 above shall commence from the pay of the month following that in which the advance is drawn.
7. The expenditure shall be debited to “MH-7610- Loans to Govt. Servants – Minor Head 201- House Building Advances- SH(05) – Loans to other Officers”.
8. The employee referred to in para-1 above has submitted the surety and agreement bonds as required under rules.
9. The Deputy Pay & Accounts Officer, Secretariat Branch, Hyderabad is requested to issue a cheque in favour of the individual.
10. This order issues with the concurrence of Finance (BG) Department vide their U.O.No.41//A2/BG/2020, dated:13.03.2020.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF TELANGANA)

SUNIL SHARMA
PRINCIPAL SECRETARY TO GOVERNMENT

To
The T,R&B (OP-Claims) Department
The Deputy Pay and Accounts Officer, Secretariat Br. Hyderabad.
The Accountant General of T.S. Hyderabad.
Copy to :-
Sri P.Ravi Kumar, Asst. Section Officer, T,R&B Dept.,
SF/Sc.

//FORWARDED BY ORDER//

SECTION OFFICER